

WHEN RECORDED RETURN TO:

Name: Island Title Company
Address: P.O. Box 670
City, State, Zip Burlington, WA 98233



200209180058
Skagit County Auditor
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Island Title Company

ISLAND TITLE CO. SUBORDINATION AGREEMENT c 23067

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

The undersigned subordinator and owner agrees as follows:

1. **MICHAEL A. KIRK, Trustee of the SYDVIC FAMILY TRUST, dated August 23, 1996** referred to herein as "subordinator", is the owner and holder of a mortgage dated **September 5 2002** which is recorded in volume of Mortgages, page _____, under Auditor's File No. 200209060119 records of **Skagit** County, Washington.

2. **ROGER STAUFFER AND JUDY L. STAUFFER, husband and wife** referred to herein as "lender" is the owner and holder of the mortgage dated **AUGUST 26, 2002**, executed by **THERESA A. BORRODELL, a single person** (which is recorded in volume _____ of Mortgages, page _____, under Auditor's File No. 200209060118, records of **Skagit** County, Washington) (which is to be recorded concurrently herewith).

3. **THERESA A. BORRODELL, A SINGLE PERSON** referred to herein as "owner", is the owner of all the real property described in the mortgage identified above in Paragraph 2.

4. In consideration of benefits to "subordinator" from "owner", receipt and sufficiency of which is hereby acknowledged, and to induce "lender" to advance funds under its mortgage and all agreements in connection therewith, the "subordinator" does hereby unconditionally subordinate the lien of his mortgage identified in Paragraph 1 above to the lien of "lender's" mortgage, identified in Paragraph 2 above, and all advances or charges made or accruing thereunder, including any extension or renewal thereof.

5. "Subordinator" acknowledges that, prior to the execution hereof, he has had the opportunity to examine the terms of "lender's" mortgage, note and agreements relating thereto, consents to and approves same, and recognizes that "lender" has no obligation to "subordinator" to advance any funds under its mortgage or see to the application of "lender's" mortgage funds, and any application or use of such funds for purposes other than those provided for in such mortgage, note or agreements shall not defeat the subordination herein made in whole or in part.

6. It is understood by the parties hereto that "lender" would not make the loan secured by the mortgage in Paragraph 2 without this agreement.

7. This agreement shall be the whole and only agreement between the parties hereto with regard to the subordination of the lien or charge of the mortgage first above mentioned to the lien or charge of the mortgage in favor of "lender" above referred to and shall supersede and cancel any prior agreements as to such, or any, subordination including, but not limited to, those provisions, if any, contained in the mortgage first above mentioned, which provide for the subordination of the lien or charge thereof to a mortgage or mortgages to be thereafter executed.

8. The heirs, administrators, assigns and successors in interest of the "subordinator" shall be bound by this agreement. Where the word "mortgage" appears herein it shall be considered as "deed of trust", and gender and number of pronouns considered to conform to undersigned.

Executed this 5th day of **SEPTEMBER, 2002**.

NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND. IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.

THERESA A. BORRODELL - OWNER

MICHAEL A. KIRK, Trustee of the Sydvic Family Trust

STATE OF WASHINGTON
COUNTY SKAGIT

I certify that I know or have satisfactory evidence that **THERESA A. BORRODELL** is the person who appeared before me, and said person acknowledged that **she** signed this instrument, on oath stated that **she is** authorized to execute the instrument and acknowledged it as **her** free and voluntary act of such party for the uses and purposes mentioned in the instrument.

DATED: September 5 2002

Marcie K Paleck

Marcie K. Paleck
Notary Public in and for the State of Washington,
Residing at Mount Vernon

My appointment expires: October 15, 2004

A-7 Individual Capacity



STATE OF WASHINGTON
COUNTY OF _____

I certify that I know or have satisfactory evidence that _____
_____ is the person who appeared before me, and said person
acknowledged that _____ signed this instrument, on oath stated that _____
was authorized to execute the instrument and acknowledge it as _____
_____ of _____
_____ to be
the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

DATED: _____ Title _____

My appointment expires _____

F. 3203 — Representative Capacity

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SUBORDINATION AGREEMENT

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The undersigned subordinator and owner agrees as follows:

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- ROGER STAUFFER AND JUDY L. STAUFFER, husband and wife** referred to herein as "lender" is the owner and holder of the mortgage dated **AUGUST 26, 2002**, executed by **THERESA A. BORRODELL, a single person** (which is recorded in volume _____ of Mortgages, page _____, under Auditor's File No. 200209060118 records of **Skagit** County, Washington) (which is to be recorded concurrently herewith).
- THERESA A. BORRODELL, A SINGLE PERSON** referred to herein as "owner", is the owner of all the real property described in the mortgage identified above in Paragraph 2.
- In consideration of benefits to "subordinator" from "owner", receipt and sufficiency of which is hereby acknowledged, and to induce "lender" to advance funds under its mortgage and all agreements in connection therewith, the "subordinator" does hereby unconditionally subordinate the lien of his mortgage identified in Paragraph 1 above to the lien of "lender's" mortgage, identified in Paragraph 2 above, and all advances or charges made or accruing thereunder, including any extension or renewal thereof.
- "Subordinator" acknowledges that, prior to the execution hereof, he has had the opportunity to examine the terms of "lender's" mortgage, note and agreements relating thereto, consents to and approves same, and recognizes that "lender" has no obligation to "subordinator" to advance any funds under its mortgage or see to the application of "lender's" mortgage funds, and any application or use of such funds for purposes other than those provided for in such mortgage, note or agreements shall not defeat the subordination herein made in whole or in part.
- It is understood by the parties hereto that "lender" would not make the loan secured by the mortgage in Paragraph 2 without this agreement.
- This agreement shall be the whole and only agreement between the parties hereto with regard to the subordination of the lien or charge of the mortgage first above mentioned to the lien or charge of the mortgage in favor of "lender" above referred to and shall supersede and cancel any prior agreements as to such, or any, subordination including, but not limited to, those provisions, if any, contained in the mortgage first above mentioned, which provide for the subordination of the lien or charge thereof to a mortgage or mortgages to be thereafter executed.
- The heirs, administrators, assigns and successors in interest of the "subordinator" shall be bound by this agreement. Where the word "mortgage" appears herein it shall be considered as "deed of trust", and gender and number of pronouns considered to conform to undersigned.

Executed this 5 day of **SEPTEMBER, 2002**.

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Theresa BorrodeLL
THERESA A. BORRODELL - OWNER

Michael A. Kirk
MICHAEL A. KIRK, Trustee of the Sydvic Family Trust



200209180058
Skagit County Auditor

STATE OF WASHINGTON
COUNTY SKAGIT

I certify that I know or have satisfactory evidence that **THERESA A. BORRODELL** is the person who appeared before me, and said person acknowledged that she signed this instrument, on oath stated that she is authorized to execute the instrument and acknowledged it as her free and voluntary act of such party for the uses and purposes mentioned in the instrument.

DATED: September 5 2002

Marcie K Paleck

Marcie K. Paleck
Notary Public in and for the State of Washington,
Residing at Mount Vernon

My appointment expires: October 15, 2004



A-7 Individual Capacity

STATE OF WASHINGTON
COUNTY OF Kitsap

I certify that I know or have satisfactory evidence that Michael A- Kirk is the person who appeared before me, and said person acknowledged that he signed this instrument, on oath stated that he was authorized to execute the instrument and acknowledge it as Trustee of the Sydvic Family Trust to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

DATED: 9-6-02

Notary Public

Title

My appointment expires 10-20-04

F.3203 - Representative Capacity



200209180058
Skagit County Auditor